

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1197 - SB 1365

March 13, 2021

SUMMARY OF BILL: Requires, by December 31, 2021 and in every odd-numbered year after, for-profit corporations operating in this state with more than 500 employees to file a report with the Governor, Secretary of State, and the Speakers of the Senate and House of Representatives if the corporation has contributed more than \$1,000,000 to a state or local governmental entity for the purpose of conducting state or local elections. Establishes that in-kind contributions and contributions of subsidiary corporations of a for-profit parent company to be counted towards the total contributed by the parent corporation during the reporting period.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Requiring a private for-profit corporation to submit a contribution report if certain conditions are met will not significantly impact the policies or procedures of the Governor, Secretary of State, or Speakers; therefore, no significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

/ar